AN ENGLISHMAN'S IMPRESSIONS OF GREATER NEW YORK.

Manhattan and of the City He Says Present Progress Continues It Will He the Greatest City in the World.

ASSESSOR, May 20.-To paraphrase There was an Englishman taking notes, and faith he's Differences of Opinion as to Whether the hem." And Senator Reed Smoo has reprinted them in a public just authorized by Congress. tes" comprise a report to the Board of Trade by G R Askwith oard's labor department on thirty nited States. The bulky volume coffice contains many frank comabout Americans and conditions rican cities. There are also some

unconscious humor. example, Mr. Askwith observes that while under the law "public in many American towns are supto be closed on Sundays, they are open for business, and intoxicants quite as freely on the Sabbath other days of the week."

he London board is informed in the that the selection of the name York" for the five constituent ighs is a recognition of the "greater istinction of the history of Manhattan and of its present supremacy." he Bronx, Queens and Richmond he pleased to learn that they derive importance rather from what they become than what they either are have been. Brooklyn is described as a "dormitory" for Manhattan and as amorphous"

in some of the more central parts lof Brooklyn! untidy streets and houses proclaimed districts of which the des tiny is still undetermined," says the

New York city, as viewed by the Londen board's sociologist, comprises within its 327 square miles exceedingly varied territory secluded bays as well as crowded pleasure resorts, miles of piers er bank, natural woodland and quiet pillages as well as the most highly priced building sites and the most congested oan areas in the world. In Mr. Askwith's opinion Jersey City and Hoboken are as truly parts of the organic whole of New York as are Brooklyn and Long

The human tide" in New York city

into an unconsidered and unforeseer grandeur of mass and outline and are concrete demonstration of the great place that Manhattan has secured for itself in finance, in commerce and in

The impression made by New York's

industry.

"Poverty," says he, "is not much in Shops are bright; there is no

of house man habitations that has ever teen constructed on allarge scale in a great city, it would again be unjust to conclude that even the worst types of housing provisions in the district were secompanied by no redeeming feature. ned by no redeeming feature. well being has overcome the normal ob-stacles to a decent living created by the

that the public motor omnibus series in "an early and apparently inve" stage of development in New & He describes the omnibus line on he avenue—along which no "trains" allowed as "a cumbrous and relations of the stage of the s expensive fivepenny service." Askwith discovered in The Bronx a

large number of tenements the superior this Brownsville" and the "cen-movement" from Manhattan movement Bridge greatly as Williamsburg Bridge greatly

out bread does not occupy a place ptional importance in the "domes-New York than in London, fund ice that is explained partly by the on the part of New Yorkers to eat in quantities that involved preparation less trouble and less of cooking.

ose of nineteen other Ameriwas by over 25 per cent. and of was by over 50 per cent. Never-be New York level on the whole of the other American cities ss extent than the London level at of English provincial towns. nations, other contribution to be 11 per cent.

In actions is found to be 11 per cent.

In actions is found to be 11 per cent.

In actions is found to be 11 per cent.

In actions is found to be 11 per cent.

In actions is found to be 11 per cent.

In action to the flate of the Department of the Depa found to be 11 per cent.

and when carried to their extreme heights are unknown, while many of the busy and crowded streets of the older cities almost repeat the impression that is given by many English towns."

The London observer paints a dark picture of the Chicago of recent years, but declares that there are now signs on all hands that a better order of things is beginning to dawn, civic problems having begun to engage "the serious attention of thoughtful and enlightened citizens."

STATEHOOD BILL DISCUSSED.

President Would Sign It if Passed. WASHINGTON, May 20 .- A discussion as to whether President Taft will sign the Flood statehood resolution in the event of it being concurred in by the Senate principal industrial "towns" of took place in the House to-day. The resolution provides that the Constitutions of Arizona and New Mexico shall be resubmitted to the people and that after the people have again voted on provisions that have been brought into controversy Arizona and New Mexico, whatever the result, shall be admitted to statehood

Arizona's Constitution, which pro vides for the recall of judges, is the cause of the present trouble. In the course of debate to-day Representative Mann of Illinois, the minority leader, expressed the opinion that the President would under no circumstances sign the Flood resolution. Mr. Mann declared that the President's opinion as to the recall of the judiciary is fully known "and that he had no idea that the President would sign the measure if it was submitted he said. to him for approval.

Representatives Flood of author of the resolution and chairman of the committee that reported it, differed with Mr. Mann on this point. He said he had conferred with the President compared with the latter on the subject and that while he was not liberty to disclose the President's intentions he was satisfied with wha he had learned at the White House

Representative Houston of Tennessee

a Democrat, said that he also had knowledge of the President's attitude and that his knowledge did not accord with the opinion expressed by Mr. Mann.

The time of the House to-day was given entirely to debate on the Flood resolution. Representative Mann denounced the proposal of Arizona to recall the judiciary.

"A free, independent and honest judiciary is at the bottom of our system of government, said he. "Legislators are supposed to be directly influenced or controlled more or less by public sentiment and the passing craze of the hour. A legislature may pass a law to-day and repeal it to-morrow. A Judge, however, finds what the law is; he cannot find that the law is one thing to-day and another thing to-morrow. To hold over any Judge the threat that if he does not ronder the popular opinion of the law he The human tide" in New York city, as observed by the Englishman, both "ebbs and flows." Also New York city grows apace," and in letters, in its press, in music and in the drama it has assumed a position that is in essence metropolitan. The Englishman acknowledges, however, that if New York city's present progress continues it will in a few years be the "greatest city in the world."

Of the New York skyscrapers the London Board of Trade is thus informed:

'Near the southern end is found that new but already well known cluster of amazing buildings which, purely utilitarian in design and purpose, and forming here and there forbidding cafions of masonry, have grouped themselves into an unconsidered and unforeseen

DIRECT VOTE FOR SENATORS. Vice-President May Have to Cast Decid ing Vote on Sutherland Amendment.

WASHINGTON, May 20 .- Vice-President Sherman may be called on to cast the vote that shall decide whether the Sutherland amendment to the resolution submitting an amendment to the Federal Constitution for the direct election of East Side on Mr. Askwith was stimulating land amendment to the resolution subevidence. Shops are bright; there is no lack of places of amusement. Restaurants of some pretension are not hard to find. A street organ attracts a larger crowd of children than would be seen in a Whitechapel street, dancing with the same zest and skill. The general impression conveyed is one of movement, and its control over the election of the direct election of that the crossote oil in question had amounted to less than 1 per cent. And in most cases to only three-tenths of 1 per cent. This he believed was not a sufficient amount to conclude that the crossote oil had been refined or changed by a chemical process to crossote. Creosen conveyed is one of movement, and its control over the election of the amount of the amo

same zest and skill. The general impression conveyed is one of movement, and movement is a characteristic note of the district."

"But," adds the Englishman, "it is without nature, without any chance of repose and quiet; the air is stale; rents are high, and rooms are generally small and often dark. Next to the central fact of congestion it is the interior planning of the great bulk of the dwellings of the people that appalls. But even as regards these, though in the aggregate they include perhaps the worst of a variety will be a tie and that the Vice-President will be called upon to vote. In that case

Root.
Senator Borah and his progressive
Republican followers expect to force
the issue beginning Monday.
The resolution comes up each day at
4 o'clock as unfinished business. The
plan is to keep it before the Senate until

FOR THE CONSCIENCE FUND.

Conscience Stricken Smuggler Sends \$33 to the President. WASHINGTON, May 20 .- Going over the President's mail this morning Secretary Hilles shook from an envelope postmarked from an Oklahoma town \$33 in bills pinned to the following letter of explanation:

MY DEAR MR. PRESIDENT: Enclosed find sootblack stands, hugging the walls a \$20 bill, a \$10 bill, a \$2 bill and a \$1 bill. Butchers' and fishmongers' shops led "markets" in New York, but hey do not deserve the name.

cereal food is consumed in New 333. I hope, Mr. President, that the delay shops with some goods and evaded the customs officer. Now I have sold the goods. Under the new tariff act the duty amount to per cent. This makes the duty amount to \$33. I hope, Mr. President, that the delay shops are considered.

WASHINGTON, May 20.-The torpedo boat Bailey has arrived at Lynn Haven Bay, the torpedo boat Farragut at San of New York taken as 100 Diego and the destroyer Trippe at Boston.

Army and Navy Orders.

# WAS AMONG US TAKING NOTES | "like those of New York are the exception. | SUMMER HOME FOR PRESIDENT | HOW TO KEEP COOL ON A HOT DAY Wayzata, Minn., Will Offer a Site if Con-

gress Will Put Up a Building. WASHINGTON, May 20. - Wayzata, over-

SOLVES THE PROBLEM looking Lake Minnetonka, in Minnesota notwithstanding the name is booming itself as a possible site for the summer home of the President of the United States. President Taft looks favorably upon Wayzata and so does Mrs. Taft. All that is lacking to have Wayzata placed on the map as the summer residence of the Presi dent is for Congress to pass a bill appro-

construction of a suitable building. Representative Nye of Minnesota discussed this subject with the President to-day. Mr. Nye told the President that the citizens of Wayzata are willing to donate a site for a Presidential home if Congress sees fit to make an appropriation to erect the building.

Congress will have an opportunity to fall in line with the Wayzata proposal. Next week, or as soon as a formal tender of a site is made by Wayzuta, Representative Nye will present a bill setting forth Wayzata's purposes in this regard and providing for an appropriation. Mr. Nye

Senat or Kenyon of lows is responsible for the action of Wayzata in inviting the President to make his summer head-quarters at Minnetonka. It came about in this way. Mr. Kenyon told the Presi-dent that he ought to see nd a part of each summer in the middle West as a means of getting in touch with Western

means of getting in touch with Western people.

"We have two fine resorts out there," he said. "They are admirably located, the climate is salubrious and the surroundings are beautiful. Lake Minnetonka is one of them; Lake Okoboji in Iowa is the other."

The citizens of Wayzata immediately got busy. They saw a chance for fame and grabbed it. Lake Okoboji folks are apparently asleep at the switch. Nothing has been heard from them.

R is probable that out of the bill to be introduced by Representative Nye may at least grow a serious movement to provide a summer home for the Presidents. The President now has to provide his own summer residence. Formerly the Executive used a building on the the Executive used a building on the Soldiers' Home grounds here as a summer home. This practice was abandoned many years ago. President Taft expects to return to the Massachusetts coast this

CREOSOTE OR CREOSOTE OIL.

Assistant Secretary Curtis Says the Article He Admitted Free Was the Oil. WASHINGTON, May 20. - Assistant Secretary of the Treasury James F. Curtis, who was charged yesterday by Allen E. Benson, a magazine writer, with having cost the Government millions of dollars in revenue by wrongly directing the customs collectors to admit certain shipments of creosote into the country without duty said to-day that he was prepared to answer Benson's charges and hoped to

to answer Benson's charges and hoped to be allowed to appear before the House Committee on Expenditures in the Treasury Department some day next week. Benson laid his charges before that committee, which is investigating the question. Eenson yesterday told the committee that Curtis had ordered certain shipments of creasote to be admitted free which contained chlorine gas and which under the present tariff act were assessable at 20 per cent. ad valorem. The Payne-Aldrich law provides a duty of 20 per cent. on creosote, but places creosote oil on the free list. Creosote is a refined product

sote is worth about 60 cents gallon. Curtis said his conclusions had been based on the findings of the Depart-ment's expert chemists, who asserted that the merchandise in question was not worth more than 6 cents a gallon.

# DEMOCRATIC ULTIMATUM. Senate Must Act on the House Bills or

There Will Not Be Any Becess. Washington, May 20 .- "Unless the Senate agrees to vote on the farmers' free fist bill, already passed by the House, and the bill to cut the woollen duties in passed, Congress will be in session in Washington straight through until December. If the Senate agrees to vote on these

two measures Congress will recess from the first of July to the first of October." This is the substance of an ultimatum from the Democratic leaders of the House to the Republican leaders of the Senate, delivered this morning. As the Senate does not at this time seem at all disposed even to consider, much less vote on, the farmers free list bill, it is conceded that the chances for an early getaway

are not bright. are not bright.

"The managers of the majority party in the House demand that we do something with their political bills as a price for the recess," was the explanation made to-day by Senator Burton, who has been active in endeavoring to bring about a recess agreement.

I came over from Mexico a few months ago with some goods and evaded the customs officer. Now I have sold the goods. Under the new tariff act the duty on them is 40 per cent. This makes the duty amount to \$33. I hope, Mr. President, that the delay has not inconvenienced you.

The \$33 will be added to the conscience fund

Movements of Naval Vessels.

Washington, May 20.—The torpedo

# STEEL TRUST INQUIRY. House Committee Will Start Its Investigation Next Monday.

Washington, May 20.—These army orders were issued to day:

First Lieut, Joseph F. Ware, Sixteenth Infantry, to Blacksburg. Va., as professor of military science and tactics at the Virginia Polytechnic Institute, vice Capt. William R. Dashiell, Twenty fourth Infantry, who will proceed to his station.

First Lieut, Owen C. Fisk, Medical Corps. to Justice and the bureau of corporations of Justice and the bureau of corporations of

CONGRESSMAN J. J. FITZGERALD

He Is a Convert to Auto-Suggestion, and Sitting in His Committee Room He

WASHINGTON, May 20.-A wilted Representative. John S. Fitzgerald of Brooklyn. N. Y., chairman of the House Appropriapriating moneys to defray the cost of the tions Committee, is the first distinguished convert to Dr. Harvey W. Wiley's theory with respect to the effect of auto-suggestion on the temperature of the body Mr. Fitzgerald sat at his desk all through this sizzling, sweltering day, wearing a smile of perfect peace. His coat was buttoned tightly, the collar of it turned up around his neck, and every now and then he shivered with unseasonable delight.

Right in front of Mr. Fitzgerald a large expects the formal offer of Wayzata at an looking instrument of that sort. To his assurances received from China in 1903 early date. sat on a cake of ice and scribbled busily in a notebook. In the middle distance three Eskimo dogs fought over a dead fish. In the background dozens of stately ice barges floated round casually.

> Greely expedition," said Mr. Fitzgerald, referring to the enormous canvas in front of him, which, massively framed, covered most of the west wall of the big Appro-priations Committee's room. "Dr. Wiley priations Committee's room. is right when he says this worrying about

priations Committee's room. "Dr. Wiley is right when he says this worrying about the heat is largely the result of one's mental attitude. I've been sitting here looking at this picture for an hour and I am thinking of resuming my winter flannels. I wish I could carry it around with me."

Chairman Fitzgerald found the painting in the House "discard" room. It formerly hung in the room of the Committee of the Library, but Representative McCall of Massachusetts, who has some at thing of a reputation as a jurist in art matters, had it removed when he became chairman of that body some years ago. He said it affected him so seriously that he was always examining the radiators to see if the heat was fully turned on. Now Mr. Fitzgerald, who had Elliott Woods, superintendent of the Capitol, renovate the painting, finds that it works the other way as well. The illusion is helped along by a battery of electric fans arranged on either side of the picture, which makes it appear as if cooling breezes from the very pole itself were sweeping through the room. Beverly is too remote from the West,"
Sonator Kenyon told President Taft.
"Come out West with us, visit our State and county fairs and mingle with our people."
President Taft thought well of the suggestion and said so. Wayzata started the movement to induce Congress to provide a summer home and Wayzata therefore is in on the ground floor.

"Came chairman of that body some years ago. He said it affected him so seriously that he was always examining the radiators to see if the heat was fully turned on. Now Mr. Fitzgerald, who had Capitol, renovate the painting, finds that it works the other way as well. The illusion is helped along by a battery of electric fans arranged on either side of the picture, which makes it appear of electric fans arranged on either side of the picture, which makes it appear as if cooling breezes from the very pole itself were sweeping through the room.

"This autosuggesting business is fine," Mr. Fitzgerald remarked to a visitor today. "I'm going to install a picture of the burning of Rome in my home next winter and see how much I can save on coal bills."

Another Washington hot weather note: A wilted and bedraggled member of

Another Washington hot weather note:
A wilted and bedraggled member of
the Senate minority entered the White
House to-day, pausing long enough
on the threshold to mop his brow and
remark that it would be a decided relief
if they could flood the asphalt of Pennsylvania avenue with water from the
Styx. In the anteroom to the President's office the visiting Democrats found
it considers by cooler, and not a bad

he hottest hour of the day in Washington. But relief in the shape of cooling showers is promised by the bureau to-night or to-morrow. Willis Moore's forecasters go as far as to say that Sunday may even be a really pleasant day in the retional capital.

TO PROBE WEATHER BUREAU. Three Lawyers, Two Farmers, a Stock

WASHINGTON, May 20.- Three lawyers, two farmers, a stock raiser and a school half, which will soon be reported and Representatives, are about to undertake teacher, all members of the House of a scientific investigation of the United States Weather Bureau. The Represent atives in question are members of the Committee on Expenditures in the Agricultural Department, which is inquiring

commttee on Expenditures in the Agricultural Department, which is inquiring into the operations of the branch of the Government over which Tama Jim Wilson of Iowa presides. They are Moss of Indiana, Mays of Florida, Floyd of Arkansas, Huggins of Connecticut, French of Iodaho, Doughton of North Carolina and Sloan of Nebraska.

Complaint has been made that the forecasts of the Weather Bureau are "faulty, inaccurate and otherwise objectionable". The committee proposes to find out, if possible, why predictions made by the Weather Bureau forecasting a drought are sometimes followed by rain, snow or hail, or why it is that on occasion a "wet" forecast is the forerunner of a dry speli. Western farmers, so the Democratic members of the committee say, are compaining over the weather bulletins, contending that the Government bureau no longer has a high reputation for accuracy. So the Democratic committee has determined to find out "what's what" in the Weather Bureau. James Berry, former chief of the climatological division, is expected to give some helo. He has made charges alleging extravagance and mismanagement in the conduct of the Weather Bureau. Jie will be summoned before the committee to tell what he knows.

Col. Dunn Resigns His Commission in the

House Committee Chosen by the House to investigate the steel trust will begin work next Monday. The committee intends to take advantage as much as possible of the investigate the steel trust will begin work next Monday. The committee intends to take advantage as much as possible of the investigate the steel trust will begin work next Monday. The committee intends to take advantage as much as possible of the investigate the steel trust will begin work next much as possible of the investigate the steel trust will begin work next much as possible of the investigate the steel trust will begin work next much as possible of the investigate the steel trust will begin work and resolution in the affairs of the United States Steel Corporation.

The committee intends to take advantage as much as possible of the investigate the steel trust will be abandoned to return to the affairs of the United States Steel Corporation.

The committee intends to take advantage as much as possible of the investigate the steel trust will be abandoned to return to the affairs of the United States Steel Corporation of explaints of the United States Steel Corporation.

The committee chosen by the House to investigate the steel trust will be abandoned to return to the drafting of the Department of to mmerce and Labor with a railroad association in New York State Bankers Association to the drafting of the Department of the affairs of the United States Steel Corporation.

The House applicated the sentiment.

The House applicated the senti

\$50,000,000 CHINESE LOAN. Agreement Signed at Pekin-American

Bankers Have a Quarter Share.

Washington, May 20.- After about two years of almost continuous diplonegotiation the Chinese railroad loan has finally been consummated. William J. Calhoun, American Minister Looked at Pictures of the Frezen at Pekin, to-day advised the State De-North Until He Shivered With Delight. partment that the loan agreement had been signed by representatives of the Chinese Government and of the four foreign banking groups comprising the syndicate which is composed of American, British, French and German capitalists. The agreement provides for a loan of \$30,000,000 at 5 per cent. for a period of forty years at 95, with an arrangement for an additional loan of \$20,000,000 if needed by the Chinese Government.

Shortly after Secretary of State Knoz entered the Department in March, 1909, a tentative agreement for a loan was arranged between the Chinese Government and British, German and French bankers. Secretary Knox applied not only to the Chinese Government, but person with bushy black whiskers lay only to the Chinese Government, but on his stomach on a snowbank squinting also to the foreign groups for a share in through a transit or some other funny the loan. He based this request upon would have an equal share with other foreign governments.

At first the Chinese Government inclined to oppose the admission of the United States to an equal share of the loan . "I'm certainly happy that I found this Finally Secretary Knox persuaded the painting of the Farthest North of the parties to the loan to allow American parties to the loan to allow American bankers to handle a quarter share of the proposed loan. By May, 1910, the details of the agreement providing equal par ticipation not only in the loan but also in the furnishing of engineering material Considerable

### PRESIDENT CANNON CHEERY. West Looks Well, Crops Promising-Specu lation Under Restraint.

James G. Cannon, president of the Fourth National Bank, got back vesterday from a Western business trip on which he travelled 10,000 miles. He looked into conditions in eighteen States and visited twenty-one cities. Mr. Cannon reports country are excellent and that the crops are in good shape. In many parts of the country where but little rain has fallen

Styx. In the anteroom to the President softies the visiting Democrate found it considerably cooler and not a bad place to linger. In the Secretary's office, through which he passed to enter the President's room, it was comfortable, and when the big door swung open and he entered the President's room, it was comfortable, and when the big door swung open and he entered the President's anotum he was greated with the Taft smile working in a temperature that barely touched 80.

The visitor looked for an explanation of this comfort and learned that the secret was in the basement of the White House. There is a big refrigerator there. Little pipes go from the ceiling of the basement room to the President's office and electric fans carry the iced zirthrough them. The President was in fact sitting on or directly over about a ton of ice, which may throw some light on a recent statement by him that he would remain in Washington all summer if necessary to get action on the reciprocity bill.

The mercury in Washington to-day stood at 101 in the Wester Bureau's kines and they feel that they will be in a stood at 101 in the Wester Bureau's kines are all looking forward to better times, and they feel that there will be a better down and in many cities deposits are up. For the last half of 1811 to the Wester Bureau's kines are all looking forward to better times, and they feel that there will be a better down and in many cities deposits are up. For the last half of 1811 to the Wester Bureau's kines are all looking forward to better times, and they feel that there will be a better down and in many cities deposite are up. For the last half of 1811 to the wester Bureau's kines are all looking forward to better times, and they feel that there will be a better down and in many cities deposite are up. For the last half of 1811 to the wester Bureau's kines are all looking forward to better times, and they feel that there will be a better times and the there was considerable speculation are intensely in the wester Bureau's kines are int

dull there is still an enormous quantity of commodities being transported.

in Washington of late that does not see Champ Clark, the Speaker of the House, mentioned for the Presidency at least three times between dawn and dark. To-night he was spoken of favorably two dozen members of Congress were guests, by Representative James R. Mann creases in box and miscellaneous cars. of Illinois, the House minority leader.

"You gather here to-night," said Mr. Mann, "to do honor to the man who holds the second office in the United States. yesterday. The amount was put at \$10,In two years he may be presented to 000,000. The day set was May 29.

the second office in the United States. In two years he may be presented to you as the man holding the first office within the gift of the American people."

Judging from the cheets that greeted Mr Mann's remarks there seemed to be a great many Democrats on hand.

Speaker Clark followed Mr. Mann with a characteristic speech urging the college men present not to enter the Government service, but to go back to their respective States and sit in the political game.

Speaker Champ Clark was boomed for the Presidency in the House of Representatives to-day. Representative Ohnsted of Pennsylvania, a Republican, spoke & few kind words about the aspirations of the Missourian to land the Democratic Presidential nomination.

"If we are to have a Pemocratic Presidence."

"If we are to have a Democratic President next time we on the Republican side would rather see the honor go to Champ Clark than to any other Democrat," said

GOSSIP OF WALL STREET.

Total transactions on the Stock Exchange among other achievements, for the largest business witnessed so far this year, were 3,634,600 shares and \$22,817,000 in bonds. The sales of stocks compared with 1,084,200 shares in the previous week, 1,689,600 shares in the corresponding period in 1910, 3,004,610 in 1909, and 6,678,312 in 1908. Sales of stock so far accomplished in 1911 amount to just about one half of the total arrived at by this time a year ago. The year to date in bonds has already passed 1910 by over \$50,000,000. It is considerably below 1909. nearly equal to 1908 and well above the record of 1807. Transactions in Steel com-mon contributed 889,000 shares to the past week's total, while sales of Reading amounted to 502,400 and of Union Pacific 400,100 shares changed hands. Weekly sales of over 100,000 shares were recorded for only two other stocks, Amalgamated Copper and St. Paul. A half-dozen of other stocks were well over the 50,000 mark.

Recapitulated reports of the earnings of the nation's railroads during March show a continuation of the same general tendencles which have marked many past months when large losses in net developed. De-creases in gross earnings, however, denote a movement of later origin, reflecting, as it does, not so much the unfavorable operating conditions prevalent within the railroads conditions prevalent within the railroads themselves as the growth of business depression which has become pronounced only within recent weeks. Gross earnings first began to fall off radically in February, when they declined 1.7 per cent. In March they fell about 5 per cent. While gross they fell about 5 per cent. While a earnings fell off over \$11,000,000, it found possible to reduce operating ex-penses by only \$2,000,000, leaving as a consequence a decline in net earnings of 11.77

The announcement by Speyer & Co., the Missouri Pacific bankers, that they had already been overwhelmed with applications for the proposed issue of Missouri Pacific notes was taken by some observers as significant of the demand for short term notes, while other observers took it as significant of the improved status or prospects of such improvement of Missouri

That Washington correspon bureau who refrained all along through the purgatorial probation which preceded Mon-day last from saying that the trust decisions would come on any particular Monday until just before the correct decision day and then said emphatically that it would be the day has sent word to his headquarters that the decision in the American Tobacco case will be handed down by the Supreme Court on May 29 without fail. Infallible once, the correspondent writes with a flat authority

The Financial Chronicle gives \$3.178,-494,715 as the total week's bank clearings of all clearing houses of the United States. and in the corresponding week in 191 t was \$2,032,209,738. Notable increases for the last week were at New York and New Orleans, where greatly increased activity in the stock market of the former city and of the cotton market of the latter accounts

New Orleans despatches reported that the visible supply of American cotton went below last year's low record Friday for the first time in 1911 and since the heavy movement of the last crop got heavy. That day's visible was 2,045,991 bales, against 2,054,641 a year ago. With foreign demand for our cotton in so flourishing a condition as it is to-day and with the visible supply so low is furnished another than a technical market

Express Company on the Missouri Pacific,
Iron Mountain, Texas and Pacific and
Wabash there was considerable speculation
as to just how the change will be financed.

Hamiton, Nortois
Geanic, Southam
Bernudian, ness men everywhere are intensely interested in the so-called Aldrich currency proposition and there seems to be a general opinion that a bill should be promptly introduced into Congress and an effort made to enact a law along the lines of the suggestions of the monetary commission. Mr. Cannon reports that the volume of the passenger traffic on all lines in the West is very heavy and the amount of freight that is moving shows that while trade in some sections might be a little dull there is still an enormous quantity \$1,200,000 and the Gould estate \$2,400,000, the latter holdings having been acquired from the Union Pacific in 1910. The change of the Gould roads to the employment of larger express company was taken as con-CHAMP CLARK FOR PRESIDENT. sistent with the announced policy of build-Boomed at a Banquet by Minority Leader Mann and in the House by Mr. Olmsted.

When the House by Mr. Olmsted.

When the House by Mr. Olmsted. Washington of late that does not see Missouri Pacific and the beginning of the

general renaissance of that system The fortnightly report of the American Railway Association on idle cars shows that there has been an increase of only 272 during at the Delta Tau Delta banquet, where the last two weeks. Flat and coal cars showed a decrease, which was offset by in

> The positively last listing of Atchison common on the parquet of the Paris Bourse was cabled about from the French capital

# MONEY AND EXCHANGE.

Money on call on the Stock Exchange was nominally 2½ per cent. yesterday. The week's range was from 2 to 2½ per cent. Time money closed the week at its highest price because of a greatly improved demand. Supply was ample. Rates were 2½ per cent. for sixty days, 3 per cent. for ninety days, 3 to 3½ per cent. for four, five and six months and 3½ to 4 per cent. for eight and nine months. No material change marked the week in commercial paper. Demand was good against a scarcity which was as pronounced as in the preceding week. Quotations were 3½ to 4 per cent. for sixty to ninety days indorsed bills receivable and four to six months prime single names: 4 to 5 per cent. for others. The week's range for demand bills in the sterling exchange market was from 4.8825 to 4.8840. Yesterday the market was quiet and without change in rates, which closed at 4.8355% 4.8425 for sixty days, 4.8830% 4.8640 for demand and 4.860% 4.8670 for cables. Francs were quoted at 5.20 less 3.64% 5.20 less 1-64; reichsmarks, 95 1-166, 95½ less 1-64.

New York Clearing House statement: Exchanges, \$354,278,836; balances, \$14,507,694; Sub-Treasury debit balance, \$454,233. Commercial price of bar silver in New fork, 53½c. Sliver in London closed at 4½d. Mexican silver dollars were quoted t 456 49c.

BUSINESS OPPORTUNITIES.

F. E. DAVIS CO., LTD., OF MONOLULU, well established throughout the Territory of Hawaii, solicits the exclusive territorial agency for a few manufacturing lines or otherwise, reference, Banking House of Bishop & Co., Honolulu, H. T.

GOULD EXPRESS CO. SET ASIDE

WELLS FARGO SUCCEEDS PA-CIFIC ON GOULD LINES.

The Pacific May Be Liquidated if It Cannot Sell Its Stock to the Other Company-It Lacked Outlets East and

West Owned by Gould Interests. The Missouri Pacific Railway announced vesterday that service of the Pacific Express Company on its lines will be super-Fargo & Co. It is also stated that other Gould roads, the Iron Mountain, Texas and Pacific and Wabash, will open their

Gould roads, the Iron Mountain, Texas and Pacific and Wabash, will open their lines to the Wells-Fargo. A statement issued by the Missouri Pacific reads:

"It has been found that the service of the Pacific Express, restricted to the Missouri Pacific, and affiliated lines, was not to the best interests of its shippers and could be better served by an express company reaching practically all commercial centres in the United States and foreign countries. The related railway interests in the Gould system are making arrangements with Wells-Fargo & Co for a comprehensive improvement of the service on their lines."

The stock of the Pacific Express Company is held by the Goulds and their roads. The Missouri Pacific has \$2,400,000, the Wabash \$1,200,000 and the rest of the \$6,000,000 stock is held by the Gould estate.

The Pacific Express Company had no Western outlet beyond Buffalo and no Western outlet beyond Pueblo, save through other express companie. This service, according to lawyers speaking yesterday for the Pacific Express Company, was inadequate, and shippers wanted better service. This the Wells-Fargo is able to give.

The financial scheme whereby the change was put through was not made public, but it was said that negotiations had been entered into for the sale of Pacific Express stock to the Wells-Fargo, provided such action would be legal Otherwise, it was added, the Pacific Express Company would be liquidated and its business turned over to Wells-Fargo.

### GATES TO SELL OIL WIDELY Texas Company Raises Capital and Will Compete With the Standar.".

AUSTIN, Tex., May 20. As the first ster toward entering the field of competition in the oil trade following the decision of the United States Supreme Court in the Standard Oil case, John W. Gates's oil producing, refining and marketing con-cern, the Texas Company, filed to-day an amendment to its charter increasing its capital stock from \$36,000,000 to \$50,000,000 The franchise tax which it paid to the State on the increase was \$17.500.

The company will extend its business to all parts of the United States

# MARINE INTELLIGENCE.

MINIATURE ALMANAC THIS DAT.
Sun rises...435/Sun sets....749/Moon rises...145
HIGH WATER THIS DAY.
Sandy H'k...12.25/Gov.Island.12.57/Hell Gate...2.50

Arrived SATURDAY, May 20,
Ss Kalserin Auguste Victoria, Hamburg, May 11,
Ss La Savole, Havre, May 13,
Ss Arapahoe, Jacksonville, May 17,
Ss Jefferson, Norfolk, May 19,
Ss Ocmulgee, Sabine, May 18,
Ss Porto Eleo, Baitimore, May 18,

SA Celtic, at Queenstown from New York. Se Philadelphia, at Southampton from New

AALLED FROM FOREIGN PORTS.

Lustiania. for New York from Liverpool.
New York, for New York from Southampton
Finland, for New York from Antwerp.
President Grant, for New York from Ham Minnewaska, for New York from London. Potsdam, for New York from Rotherdam. George Washington, for New York from sen.

remen.

Sa La Lorraine, for New York from Havre.

Sa Baitte, for New York from Liverpool.

Sa Oscar II., for New York from Cntistiansand

Sa Koenig Albert, for New York from Palermo

Sa Floride, for New York from Havre.

Sall To morrow. Saramacca, Paramaribo.... 11 00 A M Madison, Norfelk Kaiser Wil, der Gr. Bremen 6 30 A M Rotterdam, Rotterdam 6 30 A M City of Columbus, Savannah Arapance, Jackson tile, Hamilton, Nortols

Swansea Palermo Naples Liverpool Amsterdam Shields. Trinidad Liverpool Glasgow... Minnehaha... Ryndam... Vaderland... Hamburg... Chleago. Altai. Bermudian.

Due Tuese
Kronprinzessin Cectile.
Breinen
Themistocies.
Michigan
Marowine.
Prinz Ettel Priedrich. Havana Havana City of Atlanta....

By Marconi Wireless. Ss Caledonia, for New York, was 346 miles east of Sandy Hook at 2 P. M. yesterday. Ss Cedrie, for New York, was 735 miles cast of Sandy Hook at 6 A. M. Sa Minnehaha, for New York, was 740 miles east of Sandy Hook at 2:50 P. M.

## ONE OR FIFTY THOUSAND SHAREHOLDERS WANTED. INVESTIGATE. BOX 117 SUN.

WANTED—Party to mance and build 100 miles nterurban or railroad in Southeast Missouri can be built cheap; some donations and most of ight of way free. W. E. DAVIS, Point Pleas-int, Mo.

\$250,000 MORTGAGE. Wanted, \$250,000 on First Mortgage; security tilt edge: party controlling this amount. Address J. C., box 122 Sun office.

# ELECTIONS AND MEETINGS.

THE EQUITABLE TRUST COMPANY
OF NEW YORK

15 NASSAU STREET NEW YORK
To the Stockholders of The Equitable Trust
Company of New York;
The Board of Trustees of The Equitable Trust
Company of New York and the Board of Directors
of the Madison Trust Company having made and
entered into an agreement under the respective
corporate seals of said companies for the nerger
of said Madison Trust Company into The Equitable
table Trust Company of New York, and prescribing
the terms and conditions thereof and the mode
of carrying the same into effect, notice is hereby
given that a special meeting of the stockholder's
of The Equitable Trust Company of New York
will be held at the office of the Company, No. 15
Nassau street, in the Borough of Manhattan
City of New York, on Monday, the 29th, of
merger entered into by the Trustees of the Company with the Directors of the Madison Trust
Company pursuant to Section 38 of the Banking
Laws of the State of New York, which agreement of
merger entered into by the Trustees of the Company with the Directors of the Madison Trust
Company pursuant to Section 38 of the Banking
Laws of the State of New York, which agreement
will then be submitted to said stockholders for
their consideration and approval, also to consider and act upon the proceedings of the Board
of Trustees of the Company taken at a meeting
of the Board held on the 12th of May, 1911, concerning the agreement of merger and other matters relating thereto, and also to consider and
act upon any other matter or thing which may
come before such stockholders for their consideration.

The stock transfer books of the Company with